

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 7048**

**BILL NUMBER:** HB 1249

**NOTE PREPARED:** Feb 23, 2012

**BILL AMENDED:** Feb 23, 2012

**SUBJECT:** Land Banks.

**FIRST AUTHOR:** Rep. Clere

**FIRST SPONSOR:** Sen. Merritt

**BILL STATUS:** CR Adopted - 2<sup>nd</sup> House

**FUNDS AFFECTED:**     **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** State

**Summary of Legislation:** (Amended) The bill urges the Legislative Council to assign to an existing study committee, for study during the 2012 interim, the following topics:

- (1) Land banks.
- (2) Indiana's tax sales process.

If the topics are assigned to a study committee, requires the committee to study:

- (1) the use and effectiveness of Indiana's current land bank statute;
- (2) issues relating to creation of land banks at the municipal level, as opposed to the county level;
- (3) the implications that land banks would have for Indiana's current tax sale process;
- (4) the effect of Indiana's current tax sale process on the disposition of vacant and abandoned property;
- (5) the effect that creation of municipal land banks would have for local revenues;
- (6) land bank issues unique to Marion County;
- (7) reducing the amount of time needed to complete the tax sales process; and
- (8) other issues related to land banks and the tax sales process.

It provides that the committee expires January 1, 2013.

**Effective Date:** July 1, 2012.

**Explanation of State Expenditures:** (Revised) Assigning these topics to an existing study committee is

expected to fall within the committee's existing budget.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

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